

THE EFFECTIVE DATE OF THIS RESOLUTION IS November 22, 2002

RESOLUTION NO. 02-30

Re: Adoption of the Moderately Priced Dwelling Unit
Income Eligibility Requirements

PREAMBLE

Pursuant to the authority contained in Article 66B, Section 10.01 of the Annotated Code of Maryland, the Board of County Commissioners has adopted an Ordinance which creates a Moderately Priced Dwelling Unit (MPDU) Program. Pursuant to that Ordinance, the Director of the Department of Housing and Community Development must establish standards of eligibility for the MPDU Program and regulations adopted by the Board of County Commissioners. The Director has proposed regulations concerning income and eligibility standards for participation in the MPDU Program.

The Board of County Commissioners held a duly advertised public hearing on the proposed income and eligibility standards for the MPDU Program on November 12, 2002, at which time the public had an opportunity to comment.

After considering the recommendations of the Director and the information provided at the public hearing, the Board of County Commissioners has determined to approve the income and eligibility standards.

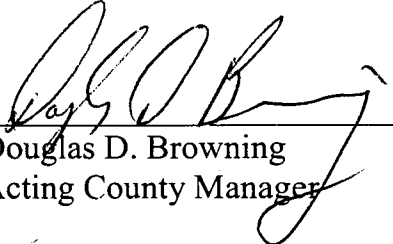
PC: CAO, COOPER, HORN, THOMPSON, WRIGHT, GROSSNICKLE, FILE

RESOLUTION

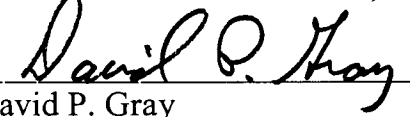
NOW THEREFORE, BE IT RESOLVED THAT THE BOARD OF COUNTY COMMISSIONERS OF FREDERICK COUNTY, MARYLAND, hereby adopts the income and eligibility standards as set forth in the regulations attached hereto as Exhibit A.

The undersigned hereby certify that this Resolution was approved and adopted on this 21st day of November, 2002.

ATTEST:


Douglas D. Browning
Acting County Manager

BOARD OF COUNTY COMMISSIONERS
OF FREDERICK COUNTY, MARYLAND

 (SEAL)
David P. Gray
President

MTC 11/22/02

EXHIBIT A

FREDERICK COUNTY REGULATION ON:

Moderately Priced Dwelling Unit Income Eligibility Requirements

Frederick County Housing and Community Development

SUMMARY: This resolution establishes the maximum income eligibility limits for individuals and families who want to purchase or rent Moderately Priced Dwelling Units constructed and marketed under the Moderately Priced Dwelling Unit Program.

ADDRESSES: Information and copies of this resolution are available from the Department of Housing and Community Development (DHCD), 520 North Market Street, Frederick, Maryland 21701

STAFF CONTACT: Alice V. Cooper, Telephone Number: (301) 631-3530

BACKGROUND INFORMATION:

Chapter 6A (Section 1-6A-4) of the Frederick County Code, requires that the Board of County Commissioners issue regulations establishing maximum permitted moderate income levels for purchase and rental of Moderately Priced Dwelling Units (MPDUs). This regulation sets forth the maximum income levels permitted for the purchase and initial rental of an MPDU.

10/21/02

Section 1

Maximum Income Limits for Purchase

The maximum income limits listed below will be used to determine eligibility for the purchase of Moderately Priced Dwelling Units:

<u>Household Size</u>	<u>Maximum Permitted Moderate Income</u>
1	\$32,766
2	\$37,410
3	\$42,097
4	\$46,784
5 or more	\$50,525

(Income limits are based on 60% of the HUD Washington MSA Adjusted for Frederick County (86% of HUD Median Family Income)).

Section 2

Maximum Income Limits for Rental

The maximum income limits listed below will be used to determine eligibility for the rental of Moderately Priced Dwelling Units:

<u>Household Size</u>	<u>Maximum Permitted Moderate Income</u>
1	\$26,187
2	\$29,928
3	\$33,669
4	\$37,410
5 or more	\$40,420

(Income limits are based on 50% of the HUD Washington MSA Adjusted for Frederick County (86% of HUD Median Family Income)).

Section 3

Sources of Income

Maximum permitted moderate income is defined as the gross income received annually from all sources by all wage earners in a family or household unit. Sources of income include, but are not necessarily limited to the following:

- 1) Wages and salary
 - 2) Child Support
 - 3) Alimony
 - 4) Interest from savings and checking accounts
 - 5) Dividends from stocks and bonds, and interest from certificates of deposit
 - 6) Social Security benefits
 - 7) Veterans Administration benefits
 - 8) Overtime pay
 - 9) Unemployment insurance benefits
 - 10) Bonus payments
 - 11) Pension and retirement payments
 - 12) Disability benefits
 - 13) Any other annuities or stipends received
 - 14) Income from real estate investments
- Loss generated from investments in real estate will not be used to reduce gross income.

Section 4

Other Housing Programs

When the requirement under Chapter 6A to provide moderately priced dwelling units is met through the construction of public housing or with housing constructed under other Federal, State or local programs to assist low and moderate income families, the income limits of the appropriate program will prevail.